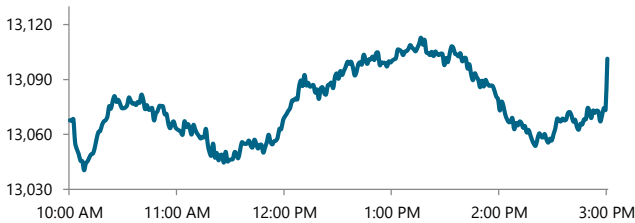


Daily Markets Overview

30 March 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	13,101	0.3	1.2	16.1	24.1
Saudi (NOMUC)	25,027	-0.4	4.0	-3.7	2.1
Energy	6,448	-0.4	-1.6	16.9	10.4
Materials	8,881	0.5	2.4	20.9	16.3
Capital Goods	7,186	-0.5	1.2	-4.8	16.3
Com. & Prof. Svc	4,462	0.1	-0.4	0.4	NA
Transportation	5,574	0.1	0.8	6.5	NA
Cons. Durables & Apparel	5,773	1.3	2.1	-9.1	38.9
Consumer Services	4,839	0.2	-0.4	4.3	NA
Media	28,999	0.4	-0.1	24.7	NA
Retailing	9,780	0.5	0.4	-0.7	38.0
Food & Staples Retailing	9,546	-0.1	0.5	4.7	5.9
Food & Beverages	5,109	2.0	2.7	5.7	NA
Health Care Equipment	8,667	0.8	-0.6	18.5	40.5
Pharma, Biotech & Life Science	4,974	0.7	-1.0	-4.2	NA
Banks	14,686	0.4	1.7	20.2	22.8
Diversified Financials	7,975	-0.5	3.4	16.8	41.3
Insurance	6,315	2.0	1.1	5.4	NA
Telecommunication	7,633	-0.2	0.7	4.9	18.8
Utilities	7,084	-1.1	2.8	19.4	23.2
REITs	4,578	-0.1	-0.8	-0.7	37.3
Real Estate	3,443	0.0	3.4	8.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Almasane Alkobra Mining Co.	81.90	30.0%	176
Buruj Cooperative Insurance Co.	22.10	7.1%	12
Al Alamiya for Cooperative Insurance Co.	21.08	5.7%	15
Malath Cooperative Insurance and Reinsurance Co.	22.54	5.3%	58
SABIC Agri-Nutrients Co.	191.00	5.0%	424

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
DAR ALARKAN	29-Mar	4Q21	56.4	351%	0.05	NA
ALBABTAIN	29-Mar	4Q21	7.6	-73%	0.18	NA
SHARQIYAH DEV	29-Mar	4Q21	3.3	525%	0.43	NA
Al-Omran Industries & Trading	29-Mar	4Q21	1.1	138%	0.18	NA
DWF	29-Mar	4Q21	-1.4	53%	-0.47	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.3% higher at 13,101, while NOMUC declined 0.4% to 25,027 on Tuesday. TASI traded value totaled SAR 10.0bn and averaged SAR 10.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 23.0% of the daily traded value.
- MSCI Emerging Markets closed 1.0% higher on Tuesday, trading at P/E (TTM) of 13.3x vs. 24.1x for TASI.
- Banks and Materials gained 0.4% and 0.5%, respectively. Telecom decreased 0.2%. Both, Insurance and Food & Beverages (up 2.0%) were the best performing sectors. Among stocks, Almasane Alkobra Mining Co. (1322/1992040D AB), Buruj Cooperative Insurance Co. (8270/BURUJ AB), and Al Alamiya for Cooperative Insurance Co. (8280/ALALAMIY AB), led the gainers.
- According to the Saudi Central Bank (SAMA), general reserves rose to SAR 338.96bn (USD 90.32bn) in February, an increase of SAR 689mn (USD 183.60mn) M/M from January. (Source: *Argaam*)
- The Governor of Communications and Information Technology Commission (CITC) revealed that the private sector invested SAR 2.7 for every SAR 1 provided by the government in the field of communications and information technology. He added that this reflects the success of the partnership between the private and public sectors in the communications sector. (Source: *Argaam*)
- According to the Ministry of Justice, the value of real estate transactions grew by 1% to SAR 23.47bn (USD 6.25bn) in February-March 2022, compared to SAR 23.16bn (USD 6.17bn) in the same period last year. The real estate deals increased by 5%, or SAR 1.21bn (USD 322.43mn) M/M. (Source: *Argaam*)
- The Communications and Information Technology Commission (CITC) launched a new licensing approach for the telecommunications sector. It stated that the procedure comes as part of its efforts to enhance the KSA's leadership in facilitating business, adopting a more liberalized licensing system, and developing the sector's regulatory environment in accordance with the international best practices. (Source: *Argaam*)
- Riyadh Cement Co. (9512/SAWCEN AB) reported a net profit after Zakat and tax of SAR 211.7mn (USD 56.41mn) in 2021, a 4% decline from SAR 220mn (USD 58.62mn) a year earlier. The profit decline was attributed to higher general and administrative expenses and increased Zakat expenses in 2021, compared to the previous year, despite increase of sales value. (Source: *Argaam*)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	11.60	-4.3%	375
Saudi Ceramic Co.	50.80	-2.7%	16
National Industrialization Co.	23.52	-2.4%	184
Saudi Paper Manufacturing Co.	47.00	-2.1%	24
Saudi Industrial Investment Group	35.85	-2.1%	60

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	161.00	0.6%	541
The Saudi National Bank	72.50	0.6%	534
SABIC Agri-Nutrients Co.	191.00	5.0%	424
Nahdi Medical Co.	158.40	0.1%	410
Alinma Bank	39.15	-0.1%	383

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of March 29, 2022

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

30 March 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,515	0.9	3.0	10.0	16.6
Abu Dhabi (ADX)	9,902	0.7	1.4	16.6	26.5
Kuwait (KSE)	7,521	0.3	0.5	6.3	17.2
Qatar (QE)	13,639	-0.5	0.1	17.3	17.5
Oman (MSM)	4,195	-0.9	-2.0	1.6	12.0
Bahrain (BSE)	2,079	0.2	2.2	15.7	8.8
DJMENA Index	853	0.2	1.1	14.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,632	1.2	1.9	-2.8	23.8
US (NASDAQ 100)	14,620	1.8	3.2	-6.6	27.8
UK (FTSE 100)	7,537	0.9	0.7	2.1	15.6
Germany (DAX)	14,820	2.8	3.6	-6.7	15.2
France (CAC 40)	6,792	3.1	3.6	-5.0	15.7
Russia (MICEX)	2,408	-0.9	-3.0	-36.4	3.7
Japan (Nikkei)	28,252	1.1	0.4	-1.9	16.0
Hong Kong (HSI)	21,928	1.1	2.4	-6.3	8.3
South Korea (KOSPI)	2,741	0.4	0.4	-7.9	12.1
China (SHCOMP)	3,204	-0.3	-0.3	-12.0	13.8
India (NIFTY)	17,325	0.6	1.0	-0.2	23.2
Brazil (IBOV)	120,014	1.1	0.8	14.5	7.6
Turkey (BIST 100)	2,207	1.6	1.4	18.8	6.7
Egypt (EGX30)	11,394	1.4	-2.7	-4.7	8.4
MSCI Emerging Markets	1,136	1.0	1.0	-7.8	13.3
MSCI World	3,111	1.6	2.0	-3.7	20.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	110.2	-2.0	33.8	41.7	69.6
Natural Gas (\$/mmbtu)	5.3	-3.2	-0.7	42.9	118.4
Gold (\$/oz)	1,919	-0.2	9.2	4.9	12.1
Silver (\$/oz)	24.8	-0.4	9.2	6.3	0.5
Platinum (\$/oz)	986	-0.1	-4.1	1.8	-16.3
Copper (\$/t)	10,315	-0.3	9.9	5.9	16.3
Zinc (\$/t)	4,033	-1.6	28.3	12.3	43.2
Lead (\$/mt)	2,394	1.0	6.2	2.8	23.8
Wheat (\$/bu)	1,014	-4.0	35.7	31.6	61.9
Corn (\$/bu)	726	-3.0	34.6	22.4	53.1
Sugar (\$/lb)	19.1	-2.5	-5.8	1.2	32.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.00	0.00	0.79	0.00
Saudi Arabia	2.23	-0.09	1.32	1.23
UAE	1.00	-0.01	0.64	0.01
Kuwait	1.69	0.00	0.19	0.69
Qatar	1.15	0.00	0.02	0.15
Bahrain	1.91	0.03	0.40	0.92

Source: Reuters

NOTES:

(1) Prices updated as of March 29, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Tuesday. S&P and NASDAQ gained 1.2% and 1.8%, respectively. Dow Jones Industrial closed 1.0% higher. In Europe, UK, Germany and France increased 0.9%, 2.8% and 3.1%, respectively.
- Asian markets are trading mostly higher on Wednesday. China is up 1.3%, while Japan is trading 1.4% lower. South Korea, Hong Kong and India are trading 0.4%, 1.2% and 0.8% higher, respectively, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai and Abu Dhabi closed 0.9% and 0.7% higher, respectively. Kuwait gained 0.3%, while Qatar decreased 0.5%. Oman declined 0.9%, while Bahrain increased 0.2%.
- The Abu Dhabi National Oil Company (ADNOC)'s CEO indicated that markets are seen tightening in the near-term, with oil demand up almost 3mn barrels over 2021, with demand expected to reach pre-pandemic levels by 4Q22. He added that there is a need for further oil and gas investments alongside renewables. (Source: Zawya)
- The Director-General of the Dubai Department of Economy and Tourism highlighted that investments made by the UAE over the last 50 years have helped it build a strong track record and confidence among global foreign companies in turbulent times when countries are impacted by COVID-19 and war in Europe coupled with threats from recession and high inflation. He added that said real estate transactions in Dubai reached 13 years high and the population has surpassed the pre-COVID level indicating positive trends. (Source: Zawya)
- Qatar Electricity and Water Company announced that its joint venture, Nebras Power Investment Management has entered into a long-term Power Purchase Agreement (PPA) in Uzbekistan to build and operate the 1600 MW Syrdarya II Combined Cycle Gas Thermal (CCGT) power plant in the central region of the country. (Source: Zawya)

Coming Up

- US GDP growth rate for 4Q21 (prior: 2.3% Q/Q, consensus: 7.1% Q/Q) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 25 (prior: -2.5mn barrels, consensus: -1.0mn barrels) will be announced today. (Source: Trading Economics)
- UK GDP growth rate for 4Q21 (prior: 1.0% Q/Q, 7.0% Y/Y; consensus: 1.0% Q/Q, 6.5% Y/Y) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

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Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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